Baku, Azerbaijan
May 6th, 2013

Consulting Agreement

SOCAR, State Oil Company of Azerbaijan (SOCAR) and Hyperion (E.B.) 2013 Ltd. (Hyperion) have agreed upon the following:

The services:

(1) Hyperion would provide SOCAR with consulting services.
The services will include:

a. Providing geopolitical and strategic analysis.
b. Advising on business development.
c. Supporting international branding efforts of SOCAR and SOCAR interests/objectives.
d. Helping other mutually agreed tasks and efforts that might arise.

Workload

(2) The services will be mainly provided by chairman of Hyperion, Mr. E. Barak and could take up to 25% of his time.

Duration

(3) The agreement is for one-year period and could be renewed by mutual agreement of the two parties.

Compensation

(4) a. The compensation for the consulting services has been agreed to be $ 6 millions p/a.
b. The compensation will cover all Hyperion costs including flights, accommodations, etc.
c. Schedule: compensation will be paid by SOCAR to Hyperion according to the following schedule:

- 20% of the annual compensation ($1.2 million) within 3 working days following
  the signing of this agreement.
- Another 20% ($ 1.2 million) at the end of each Quarter following the signing date of the one-year duration of the agreement.

Non-conflicting/non exclusive.

(5) a. Hyperion will make sure that other activities taken by the company will not create conflict of interest with its commitment to SOCAR.
b. The agreement does not provide exclusivity and within the constraints of (5) a. above, Hyperion could be involved in other activities.

Starting time

The agreement will come into force upon signing it by the parties and the transfer of the first payment.

Signing of the agreement

To confirm and verify that the content of this agreement as written above is agreed by SOCAR and Hyperion, we hereby sign it on Monday, may 6th 2013
in Baku, Azerbaijan

On behalf of SOCAR _____
Elshad Nassirov
Vice President, SOCAR

On behalf of Hyperion _____
Ehud Barak
Chairman